Reaſons humbly offered to the Right Honourable the Lords Spiritual and Temporal in Parliament aſſembled, Againſt a Clauſe propoſed to be made part of the Bill, Intituled, An Act for Relief of Creditors; *to oblige all Debtors to diſcover upon Oath their whole Eſtate and Loſſes to their Creditors before any Agreement or Compoſition ſhall be made with them by virtue of this Act.*

SUCH a Clauſe would certainly hinder and not help Creditors to get any thing for their Debts, by taking away the Power of the Majority to make the beſt end they can with their Debtors, who will never agree to diſcover or deliver up their Effects to their Creditors, before they are ſatisfied that Two Thirds in Number and Value ſhall accept of what they are able to pay to obtain their Liberty, but will rather chuſe to Tranſport themſelves and their Effects beyond-Sea, or continue to conceal the ſame as they have hitherto done; It being not reaſonable to expect, that after the Creditors have got, or know how to get, the Debtor's whole Effects into their hands, they will comply with him but upon ſuch Terms as will do him little or no good; many Men being not of the ſame Generous Temper, and ſo Charitably diſpoſed as ſome are: So that the moſt Equitable way, with Humble Submiſſion, is to leave the Nature of Agreements or Compoſitions between the Debtor, and Two Thirds in Number and Value of his Creditors, it being not to be doubted, but for the ſake of their own Intereſt and Quietneſs, they will agree upon reaſonable Terms: Beſides, it cannot be expected, that Gentlemen, Farmers, Artificers, *&c.* who keep no Books, and Merchants and Traders who have kept Books, which by reaſon of their long Confinements have been imbezelled or loſt, or, as it often happens with declining Men, have kept their Accounts ſo looſely or confuſedly, that themſelves now cannot, and much leſs others can underſtand them, will be obliged to produce a true State of their Effects and Loſſes upon Oath, whereby to run the Hazard of Incurring the Penalties of Willful Perjury by miſtaking their Accounts, which would bring them into worſe Troubles than thoſe they would now free themſelves from.

Nota. That the Agreement or Compoſition is to be made by Two Thirds in Number and Value of all Real Creditors, whoſe Debts muſt appear upon Oath, if required, to be juſtly due and owing to them: And that it is not binding, unleſs it be made without any Secret, Fraudulent or Colateral Agreement, for any greater Advantage than is therein expreſſed, which if the contrary ſhould at any time afterwards appear, their Subſcriptions ſhould not only be void and of no Effect, but ſhould alſo forfeit the Sum of One Hundred Pound, beſides trebble the Value of what ſhall be Fraudulently claimed or received, or be allowed contrary to the true Intent and Meaning of this Act, beſides Incurring the Penalties of Wilful Perjury: And the Debtor being alſo required to deliver upon Oath, to the beſt of his Knowledge, a true Schedule of all the Debts owing by him to his Creditors, whereby the Two Thirds intended by this Act may appear, It is not to be imagined that he would be ſo Mad, as to give a Fraudulent Schedule, whereby when diſcovered, he ſhould not only loſe the Benefit of his Agreement or Compoſition, but alſo Incurr the Penalty of Wilful Perjury.

The Caſe of *Edward Weight*, *Arthur Marſhall* and *William Buckle*, ſetting forth *Simkins* a Debtor to be a great Cheat; and his Anſwer to their Caſe, ſhewing what they alledge againſt him to be Falſe, Is humbly conceived, fit to be taken notice of by this Moſt Honourable Houſe, that it may not be impoſed upon by Falſe Suggeſtions in private Caſes againſt the Publick Good, at a time when the Parties accuſed have had no Notice to make their Defence, the ſaid *Weight*, *Marſhall* and *Buckle*, or ſome of them, with few others concerned in Commiſſions of Bankrupt, being the only Promoters of the Clauſes offered to clog the Bill.

The Lord-Mayor, Aldermen, Sheriffs, and ſeveral others of the moſt Eminent Merchants and Traders of London, *having made their humble Application to this Moſt Honourable Houſe on behalf of this Bill, and ſet forth in their Petition, That from their long Experience in Trade, they humbly conceive it very neceſſary to Paſs into a Law: And none having appear'd to oppoſe it, but ſome few private Men concern'd in Commiſſions of Bankrupt to ſerve their own particular Caſes, It is humbly hoped your Lordſhips will prefer the Publick Good before any Private Inconveniencies, and Paſs this Bill into a Law without Clogging Clauſes, It being Notoriouſly known, that the Want of ſuch an Act in* England, *hath for ſeveral Years paſt occaſioned the Ruin of many Thouſand Families, the Statutes having no Regard either to Honeſty or Knavery, Fire, War, Shipwrack, and other Calamities, whereby the beſt of Men are often Ruined on a ſudden, or diſabled to pay their whole Debts.*